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UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Agricultural Economics

November 6, 1942

MINIMUM PRICES CURRENTLY SUPPORTED BY THE DEPARTMENT OF AGRICULTURE *

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INTRODUCTION

This report summarizes the minimum prices which are currently being supported by several programs in the United States Department of Agriculture. The only programs included in the summary are those which provide for purchases, loans, or similar operations to prevent the price of a commodity falling below a definite, stated level. In addition to the programs summarized here, the Department, in effect, is supporting the prices of farm products through the Food Stamp Program and through several purchase and diversion operations administered by the Agricultural Marketing Administration as well as acreage allotment and marketing and quota programs administered by the Agricultural Conservation and Adjustment Administration.

* This report, prepared by Glenn L. Johnson, Assistant Agricultural Economic Statistician, replaces and brings up to date an earlier report dated July 1, 1942 of the same title and prepared by the same person.

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Continued -

:Prices will be :Current operations can be:Eggs of specified grades :The level at which prices will be
 :supported at :considered to be on a :are purchased throughout :supported is at not less than 85
 :stated levels :procurement basis inas- :the United States. Size :percent of parity. 1/ As this level
 :by AMA pur- :much as the current :of lots accepted, how- :is considerably below current
 :chases on the :prices of shell eggs are :ever, vary to secure :prices, present purchases can be
 :unmodified :above the announced sup- :greater volume and ef- :considered to be on a procurement
 :offer and ac- :port level. Should :ficiency in delivery. :basis. As 85 percent of parity 1/
 :ceptance basis :prices fall below 85 per-:Transcontinental ship- :applies to the United States price
 :or by operations:cent of parity, the AMA :ments must consist of not:received by farmers the support
 :on the egg ex- :is pledged to support egg:less than 624 cases; :will permit local differentials
 :changes if such:prices until June 30, 1943.:shipments from Southern :from that level. In the South

Continued -

Minimum prices currently supported by the Department of Agriculture -Continued

Commodity	Method of support	Prospective duration of support	Market area, point or market at which support is established	Level at which prices are or will be supported, if support is necessary
Shell eggs (Contd.)	support proves necessary. In the Southern States purchases will be made on an announced price basis.		States located west of the Appalachian mountains are accepted in lots as small as 10 cases under the announced price basis and in lots as small as 100 cases under the offer and acceptance basis; whereas shipments from the remainder of the United States must consist of at least 400 cases.	purchases of small lots of 10 cases and up are made at announced prices which are set high enough, presumably, to bring about the desired deliveries and movements of local surpluses; however, cooperation with the southern program has been hesitant.
Chickens, excluding broilers	Prices will be supported at stated levels by purchases to the limit of funds available in the USDA for this purpose if such support proves necessary.	Prices will be supported through June 30, 1943, if necessary.	The price will be supported on primary or wholesale markets at such a level as to reflect the desired United States average price to farmers.	Price levels are being or will be supported at 85 percent of parity. 1/ Currently no purchases of chicken are being made as presumably prices are above 85 percent of parity 1/ and there is no need for a procurement program. The price-support level is the average price received by United States farmers; hence the price support will permit local price differentials from 85 percent of parity. 1/
Dairy products: Butter	Prices will be supported by AMA purchases through the Dairy Products	Butter prices will be supported, if necessary, through the remainder of 1942.	The support applies at the Chicago, New York, San Francisco, and other terminal markets.	Butter prices will be supported at 36 cents per pound for 92 score at Chicago with support prices at New York, San Francisco, and other terminal markets adjusted from 36

Continued -

Footnotes will be found at the end of this report.

Minimum prices currently supported by the Department of Agriculture -Continued

Commodity	Method of support	Prospective duration of support	Market area, point or market at which support is established	Level at which prices are or will be supported, if support is necessary
Dairy products:				
Butter Marketing Association.				
(Contd.)				
Evapo-	Prices will be	Prices will be supported,	The support applies to	Prices are being or will be supported
rated	supported at	if necessary, through	purchases of cheese on	at not less than 85 percent of par-
milk,	stated levels,	June 30, 1943.	the Cheese Exchange, at	ity. 1/Current purchases are being
dry	by AMA pur-		Plymouth, Wis. and to	:conducted on a procurement basis at
skim	chases.		plant purchases of cheese,	prices somewhat above 85 percent of
milk,			dried skim and evaporated,	parity. 1/As a part of the procurement
and			milk on an f.o.b. plant	program, prices are adjusted between
cheese:			packed-for-export price.	the various products to secure the
				needed production of each product,
				which, in effect, is close to price
				support. Announced buying prices on
				the various dairy products are as fol-
				lows: evaporated milk (export cases
				strapped) \$3.10 a case; roller proc-
				ess dry skim milk 11-1/2 cents per
				pound; spray process dry skim milk 14
				cents per pound; cheese (No. 1)
				Wisconsin Cheese Exchange, 21 cents
				per pound.
Corn	1941 crop	1941 crop	1941 crop	1941 crop
Loans were and	CCC loans are available	CCC loans are available	The loan rate varies	Corn loan values vary from 69 to
are being made	from December 1941 to	from December 1941 to	among commercial corn	:79 cents per bushel, according to
by CCC on corn	September 30, 1942. Loans	September 30, 1942. Loans	area countries according	usual price differentials, in the
at designated	on 1941 corn are 3-year	on 1941 corn are 3-year	to usual price differen-	central commercial corn area, and
levels.	loans which will mature	loans which will mature	tials. A special loan	are 84 cents per bushel in the
	on or before August 1,	on or before August 1,	value has been establish-	Atlantic seaboard commercial area.
	1944. Loans may be	1944. Loans may be	ed for corn in the	These rates average 74.8 cents per

Footnote - will be found at the end of this report.

Continued -

Minimum prices currently supported by the Department of Agriculture --Continued

Commodity	Method of support	Prospective duration of support	Market area, point or market at which support is established	Level at which prices are or will be supported, if support is necessary
Corn				
(Contd.)				
		:redeemed at any time at	:commercial area along the	:bushel for the entire commercial corn
		:3 percent interest. Corn	:Atlantic seaboard.	:area. The loan rate in the non-
		:sealed before April 1,		:commercial corn counties ranges from
		:1942 may be delivered in		:52 to 63 cents per bushel and
		:settlement during August,		:averages 75 percent of the average
		:September, or October 1942:		:commercial corn area rate as required
		:Corn sealed on or after		:by the Agricultural Adjustment Act.
		:April will not be accept-		
		:ed until corresponding		
		:months in 1943. CCC pays:		
		:4 cents per bushel for		
		:the storage charge on		
		:corn stored at the farm		
		:until August 1, 1943 and		
		:delivered to CCC.		
		:1942 crop	:1942 crop	
	:CCC loans will	:The specific program for	:The specific program for	:The CCC loan value of corn will not
	:be made at	:1942 has not been an-	:1942 has not been an-	:be less than 85 percent of parity.
	:designated	:nounced as yet.	:nounced as yet.	
	:levels.			
Cotton				
	:Loans are being	:The loan program was an-	:The full loan rate will	:The average loan rate for 7/8 inch
	:made on the 1942	:nounced on August 8 to	:be available only to pro-	:Middling cotton net weight will be
	:crop by CCC at	:remain in effect through	:ducer "cooperators", 60	:17.02 cents per pound, the net weight
	:designated	:May 1943, producers notes:	:percent of the full loan	:loan rate being .70 cents above the
	:levels.	:to mature July 31, 1943	:rate being available to	:gross weight loan rate per pound.
		:and to be callable on	:noncooperating producers:	:Previously announced premiums and dis-
		:demand.	:on the cotton subject to	:counts for grade and staple will be
			:penalty. Location dif-	:applicable. Location differentials
			:ferentials will be based	:for 15/16 inch Middling cotton will
			:on freight rates to the	:vary from 18.46 to 17.25 cents per
			:mill area of the	:pound (see adjoining column). Cotton
			:Carolinas, except in	:producers' notes will bear interest
			:eastern Mississippi,	:at the rate of 3 percent per annum and

Continued --

Minimum prices currently supported by the Department of Agriculture -Continued

Commodity	Method of support	Prospective duration of support	Market area, point or market at which support is established	Level at which prices are or will be supported, if support is necessary
Cotton (Contd.)			: eastern Tennessee, : will mature July 31, 1943 but will be : Virginia, North Carolina, : callable on demand. : Georgia, Florida and : Producers will be paid a storage : Alabama where a zone : allowance of 10 cents per bale per : system will be in effect, : month on cotton delivered to CCC : Loans will be made only : in satisfaction of loans on farm- : on cotton represented by : stored cotton. : warehouse receipts issued: : by warehouses approved by: : CCC or in approved farm- : : storage structures. Also: : the cotton must be : : classed by the United : : States Department of : : Agriculture. : : : : :	
Wheat			: Loans will be : "Loans will be made on the : The level at which loans on wheat will : made at stated : through December 31, 1942: security of warehouse re- : be made is such as to reflect a price : levels by CCC : and will mature on demand: cepts for wheat stored : of approximately \$1.14 on the average : and will be ad- : but not later than April : in that manner or on the : to farmers which is 85 percent of parity. 1/ : ministered by : 30, 1943." The approval : security of a chattel : Specific loan values at selected : county agricul- : of national wheat-market- : mortgage for farm-stored : terminal markets follow: : tural conserva- : ing quotas on May 2 made : wheat. Growers complying: : tion committees, : the above effective. : with allotments will be : : : : eligible for the full : No. 2 Hard Winter : Dol. : : : loan on their regular : at Kansas City : 1.27 : : : crops and for 1/2 the : at Omaha : 1.27 : : : regular loan on excesses : at Chicago : 1.32 : : : from harvesting volunteer : at Gulf Points : 1.34 : : : wheat. Noncooperators : No. 1 Soft White at Portland: 1.21 : : : will be eligible for : No. 2 Red Winter : : : : loans at 60 percent of : at Chicago : 1.32 : : : the regular rate on the : at St. Louis : 1.32 : : : wheat which would be : No. 1 Dark Northern Spring : : : : subject to penalty if : at Minneapolis : 1.32	

Footnotes will be found at the end of this report.

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Minimum prices currently supported by the Department of Agriculture -Continued

Commodity	Method of support	Prospective duration of support	Market area, point or market at which support is established	Level at which prices are or will be supported, if support is necessary
Tobacco	Prices will be supported by CCC loans and market operations as for the 1941 crop.	Prices will be supported through the 1942 marketing season.	The specific program for the 1942 crop has not been announced as yet.	Prices will be supported at not less than 90 percent of the United States parity price as required by law.
Rye	CCC will make loans to producers at stated value levels.	Loans will be made on the 1942 crop and will mature on demand but not later than April 30, 1943.	Loans will be made to producers complying with the regulations of the Soil Conservation programs at the same level at all locations either on the basis of a warehouse receipt or chattel mortgage: if stored at the farm.	The loan rate on rye at all locations will be 60 cents a bushel on rye grading No. 2 or better. If stored in warehouses the storage charges must be prepaid by the producer or a 7 cents per bushel reduction will be made.
Barley	Loans will be made by CCC at stated price levels.	Loans will be made on the 1942 crop and will mature on demand but not later than April 30, 1943.	Loans will be made to eligible producers throughout the U.S. on the security of a warehouse receipt or on the security of a chattel mortgage in the case of farm-stored barley.	Barley loan rates, except in the far Western States, will be as follows:
			Grade	Price per bushel
			No. 1	55
			No. 2	54
			No. 3	52
			No. 4	49
			No. 5	45
			Barley grading mixed will be dis-	
			counted 2 cents a bushel. If barley	
			is stored in warehouses, the storage	
			charges must be prepaid by the pro-	
			ducer or 7 cents per bushel will be	
			deducted from the loan value by CCC	
			to cover this expense.	

Continued -

Minimum prices currently supported by the Department of Agriculture --Continued

Commodity	Method of support	Prospective duration of support	Market area, point or market at which support is established	Level at which prices are or will be supported, if support is necessary
Barley (Contd.)				Loans on barley stored in Arizona, California, Idaho, Nevada, Oregon, Utah, and Washington will be made at a rate of 5 cents a bushel higher than the above.
Grain sorghums	Loans will be made by CCC at stated price levels.	Loans will be made on the 1942 crop and will mature on demand but not later than June 30, 1943.	Loans will be made to eligible producers throughout the United States on the security of: a warehouse receipt or on: the security of a chattel: mortgage in the case of: farm-stored grain sorghums:	Grain sorghum loan rates will be as follows: Grade : Price per bushel No. 1 : 55 No. 2 : 53 No. 3 : 50 No. 4 : 45 Mixed grades will be discounted at 2 cents per bushel.
Peanuts 1942 crop	Purchases will be made by the South Western Peanut Growers	Prices will be supported through June 30, 1943.	Prices will be supported at approved local receipts: ing agencies for peanuts: produced both within and as follows:	"Quota" peanuts, will be purchased at an average price of \$131.40 per ton with type and grade differentials

Continued --

Minimum prices currently supported by the Department of Agriculture -Continued

Commodity	Method of support	Prospective duration of support	Market area, point or market at which support is established	Level at which prices are or will be supported, if support is necessary	Price per ton Dollars
Peanuts	Association.		in excess of farm market--		
1942	G. F. A. Peanut		ing quotas. Quota peanuts, however, constitute the minor proportion of the total peanut acreage in 1942.	U. S. No. 1	
crop	Association and:			Class A	140
(Contd.)	the Peanut			Class B	130
	Growers Cooper-			Class C	119
	ative at in-			U. S. No. 2	
	icated price			Class A	137
	levels. Losses:			Class B	127
	incurred by			Class C	116
	these organiza-			U. S. No. 3	
	tions when			Class A	135
	these peanuts			Class B	125
	are resold,			Class C	114
	will be absorb-			Southeastern Spanish:	
	ed with AMA and:			U. S. No. 1	141
	CCC funds.			U. S. No. 2	131
				U. S. No. 3	121
			Runners:		
			U. S. No. 1		127
			U. S. No. 2		117
			U. S. No. 3		107
			Southwestern:		
			U. S. No. 1		139
			U. S. No. 2		129
			U. S. No. 3		119
			Excess peanuts will be purchased at the market value of peanuts for oil less estimated handling costs or previously announced minimum prices (equivalent to \$82 per ton for U.S. No. 1 White Spanish types, \$78 for		

Continued -

Minimum prices currently supported by the Department of Agriculture -Continued

Commodity	Method of support	Prospective duration of support	Market area, point or market at which support is established	Level at which prices are or will be supported, if support is necessary
Peanuts				
1942				U.S. No. 1 Runner type, and \$70 for
crop				U.S. Class A Virginia type) whichever
(Contd.)				is the higher. Excess peanuts will
				not be subject to the 3 cents per
				pound penalty if marketed for oil.
Soybeans:				
for oil	Prices will be supported by CCC purchases	Purchases will be made through June 30, 1943.	The program applies throughout the United States. However, a high-oil-content area comprising North Dakota, South Dakota, Nebraska, Kansas, Missouri, Kentucky, West Virginia, Maryland, Delaware, and all States north and east thereof has been established within which approved varieties of green and yellow soybeans are considered high-oil-content beans. Loans will be made in areas approved for farm storage to producers on beans produced in compliance with the AAA program.	The average price received by farmers will be supported by CCC purchases at the following prices:
	or loans at announced levels, will mature on demand but not later than June 30, 1943.	Loans will be available through March 1, 1943 and on demand but not later than June 30, 1943.		Classes 1 and 2 (green and yellow)
				High oil content \$1.60 bu.
				Low oil content \$1.50 "
				Classes 3, 4 and 5 (brown, black and mixed)
				High oil content \$1.50 bu.
				Low oil content \$1.40 "
				To be eligible for purchase, the soybeans must be grade No. 4 or better, must be produced in compliance with the AAA program... owned by the producer, and must not be classed as weevily, musty, sour, heating, or have objectionable odors. Grades below No. 2 will be purchased at the basis of discounts generally recognized by the trade."
				The purchase price for soybeans will be increased 1 cent per bushel the first of each month January through June 1943.
				Prices will also be supported by CCC loans in approved areas on beans of

Continued -

Minimum prices currently supported by the Department of Agriculture -Continued

Commodity	Method of support	Prospective duration of support	Market area, point or market at which support is established	Level at which prices are or will be supported, if support is necessary
Soybeans:				
for oil:				
(Contd.)				
				:Grade 3 or better, of less than 14-
				:percent moisture content at a rate per
				:bushel 7 cents above the purchase rate
				:October 1, 1942 for delivery after
				:June 29 for comparable classes and
				:grades in the area.
				: "A discount for soybeans grading
				:No. 3 will be 3 cents per bushel less
				:than the applicable base loan rate.
				: The loan rate includes a 7-cent per
				:bushel storage allowance which may be
				:retained by the borrower if the soy-
				:beans are delivered to CCC in payment
				:of the loan at maturity or prior there-
				:to, if payment is demanded for a
				:reason other than damage to the
				:collateral or misrepresentation by
				:the borrower. If delivery is made
				:prior to maturity due to damage or
				:threatened damage to the collateral.
				:the producer shall refund to the cor-
				:poration an amount equal to 1 cent per
				:bushel per month or fraction thereof
				:he fails to store the beans, to June
				:30, 1943, not to exceed a total of 7
				:cents per bushel.
				:
Flaxseed:	CCC will make	Prices will be supported	Prices will be supported	Loans for No. 1 flaxseed will be
	:loans to	:through June 30, 1943.	:at terminal markets and	:made at the following rates per
	:support flax-	:	:local points at announced:	:bushel:
	:seed prices at	:	:values by loans based on	: \$2.40 at Minneapolis, St. Paul,
	:designated	:	:terminal market loan	:Duluth, Chicago, and Portland;
	:price levels.	:	:rates.	: \$2.45 at Los Angeles and San Francisco;
	:	:	:	:and \$2.35 at Kansas City.
	:	:	:	:

Continued -

Minimum prices currently supported by the Department of Agriculture -Continued

Commodity	Method of support	Prospective location of support	Market area, point or market at which support is established	Level at which prices are or will be supported, if support is necessary
Flaxseed:				
(Contd.)				
				: Loans for No. 2 will be discounted
				: 5 cents per bushel from the above.
				: Loans at local markets will be on
				: the basis of the above terminal rates
				: minus transportation costs and 4
				: cents per bushel for handling charges.
				: If storage charges are not prepaid
				: by the loanee for the loan period a
				: deduction of 7 cents per bushel will
				: be made.
				: Also CCC will make non-recourse
				: loans to the flaxseed crushers on up
				: to 40 percent of their production
				: from the 1942 crop on the basis of
				: 12 cents per pound of pure raw lin-
				: seed oil usual good quality in zone 1
				: (Minneapolis, including Chicago);
				: 12.2 cents in zone 2 (Detroit,
				: Cleveland, Buffalo); 12.4 cents in
				: zone 3 (New England, including New
				: York and New Jersey). Such loans will
				: be made only if the flaxseed crushers
				: have paid \$2.40 per bushel for No. 1
				: flaxseed, Minneapolis basis. The
				: contract also provides that linseed
				: oil meal will not be sold at less than
				: \$30 per ton, bulk, f.o.b. plant basis.
				:
Cotton-	Price supports	Presumably this support	Prices will be supported	The minimum price to be paid by
seed	to cottonseed	will apply to the entire	throughout the cottonseed	processors for cottonseed is \$50 per
	producers will	1942 cotton crop.	producing area in accord-	ton for basis grade seed at the gin in
	be provided	:	ance with the method of	all States other than Texas, Oklahoma,
	through contacts:	:	support described in the	New Mexico, and Arizona, and \$49 for
	with cottonseed:	:	second column.	basis grade seed in Texas, Oklahoma,
	:	:	:	New Mexico, and Arizona. The basis

Continued -

Minimum prices currently supported by the Department of Agriculture -Continued

Commodity	Method of support	Prospective duration of support	Market area, point or market at which support is established	Level at which prices are or will be supported, if support is necessary
Cotton-	crushers under			grade is 100 and the support price
seed	which the CCC			will vary above and below the above
(Contd.)	will agree to			price according to the grade of the
	support the			seed. In certain designated areas the
	prices of			support price will be based on 102
	cottonseed			percent of the basis grade price. The
	products and			average farm price, after allowing for
	the crushers in:			premiums, discounts, and ginners'
	turn agree to			margins, will be about \$47.50 per ton.
	purchase cotton-			Price support to processors for
	seed at not			cottonseed oil meal and cake is con-
	less than			ditional upon the processor main-
	specified			taining the above prices.
	prices.			
Hogs				
	Purchases of	Hog prices will be sup-	Purchases are made at	The United States average price re-
	pork will be	ported through June 30,	various shipping points	ceived by farmers will be supported
	made by AMA at	:1943.	to maintain the desired	at levels no lower than 85 percent
	prices which		average parity level to	of parity.1/ Current purchases can
	will reflect a		farmers.	be considered to be on a procurement
	price to farm-			basis as they are being made at
	ers not lower			levels above the support level.
	than the stated			
	level.			
Potatoes:	Prices will be:	Presumably, prices will	Prices "...of potatoes of:	Base prices per hundredweight for
	supported at	be supported through the	specified varieties will	price support of late potatoes during
	stated levels	:1942 marketing year.	be supported in various	:1942 as announced March 4, 1942
	by relief and		States and areas for	

Footnotes will be found at end of this report.

Continued -

Minimum prices currently supported by the Department of Agriculture -Continued

Commodity	Method of support	Prospective duration of support	Market area, point or market at which support is established	Level at which prices are or will be supported, if support is necessary	
Potatoes:	lend-lease pur-		those growers who plant		
(Contd.)	chases of the		between 80 and 110 per-		: U. S.
	AMA, the Food		cent of their allotments.		: No. 1
	Stamp program,		Differentials from these		: sacked
	or by diversion:		prices will be determined:	Area	: Variety
	of potatoes to		for other varieties,		: and
	starch, live-		other producing locations,		: loaded
	stock feed, and:		marketable potatoes con-		: f.o.b.
	other products		taining 85 percent U. S.		: carlots
	under the AMA		No. 1 grade unsacked po-		: Dollars
	programs or by		tatoes, and other fac-	Aroostook,	
	loans or pur-		tors."	Maine	: Green Mountain: 1.25
	chases of the			Long Island,	
	CCC."			New York	: Green Mountain: 1.45
				Long Island,	
				New York	: Cobbler
				Rochester, N.Y.	: Round White
				Cadillac, Mich.	: Round White
				Waupaca, Wis.	: Round White
				Commercial	
				Counties, Minn.	: Round White
				Red River Valley,	
				N. Dak.	: Round White
				Western, Nebr.	: Bliss Triumph
				Idaho Falls, and:	
				Twin Falls,	
				Idaho	: Russet Burbank: 1.15
				Eastern, Wyo.	: Bliss Triumph
				San Luis Valley,	
				Colo.	: Red McClune
				Northern, Utah	: Russet Burbank: 1.10
				Yakima, Wash.	: Russet Burbank: 1.25
				Klamath Falls,	
				Oregon	: Russet Burbank: 1.25
				Northern, Calif.	: Russet Burbank: 1.25

Continued -

Minimum prices currently supported by the Department of Agriculture -Continued

Commodity	Method of support	Prospective duration of support	Market area, point or market at which support is established	Level at which prices are or will be supported if support is necessary
Dry edible beans	Prices will be supported by direct AMA purchase from growers, associations of growers, or their authorized dealers or agents on an offer and acceptance basis.	The price-support program for the 1942 crop became effective September 1 and will operate through June 1943.	Support prices will apply to beans in bags, f.o.b. cars at country shipping points, the varieties for which prices are supported being produced principally in New York, Michigan, Colorado, Nebraska, Wyoming, Montana, New Mexico, Idaho, and California.	AMA will support prices at the following levels for the following varieties: pea, medium white, great northern, small white, pink and pinto at \$5.35 per 100 lb. for U. S. No. 1 or \$5.20 per 100 lb. for U. S. No. 2 beans, in bags, carlots f.o.b. cars at country shipping points. Federal inspection costs of all beans purchased will be borne by the vendor.
Dry peas	Purchases will be made by AMA at designated levels.	Price supports will be continued through June 30, 1943.	Prices will be supported on an f.o.b. cars, country-shipping-point basis for eligible producers. Purchases will be made from growers, associations of growers, their authorized agents, or dealers. To the extent practicable, the peas will be bought from the 1942 production of growers cooperating in the AAA program.	Dry pea prices will be supported at not less than \$5.25 per hundredweight for U. S. No. 1 peas and \$5.00 per hundredweight for U. S. No. 2 peas in bags, f.o.b. cars, country shipping points for the following varieties: Alaska, Bluebell, First and Best, White Canada, Alderman, Perfection, Surprise, and Thomas Laxton.
Canning peas and tomatoes	Prices for canning peas and canning tomatoes are supported on an	Price support will be continued through December 31, 1942 for canning tomatoes and October 31, 1942 for canning peas.	The commercial canning pea and canning tomato areas in the U. S. are covered by this support plan.	Levels at which prices will be maintained are as follows: AMA "...will purchase all quantities of 1942 canned tomatoes offered to it through December 31, 1942, and

Continued

Minimum prices currently supported by the Department of Agriculture -Continued

Commodity	Method of support	Prospective duration of support	Market area, point or market at which support is established	Level at which prices are or will be supported if support is necessary
Canning	indirect basis;			all quantities of 1942 canned peas
peas and	that is, defi-			offered to it through October 31,
tomatoes	nite price mini-			1942 at base prices of:
(Contd.)	mums are as-			(a) \$1.10 per dozen No. 2 cans,
	sured process-			Alaskas or sweets, f.o.b. can-
	ors (by AMA) for			nery, for U.S. grade C canned
	their pack if			peas.
	they contracted:			(b) \$0.95 per dozen No. 2 cans,
	to pay stated			f.o.b. cannery for U.S. grade
	increases over			C canned tomatoes.
	1940 in prices			...provided that the canner making
	to growers."			the...offer has been certified by
				the USDA State Defense Board as hav-
				ing agreed by contract with growers
				to pay at least the minimum price
				applying to their particular local-
				ity. Such minimum prices to growers
				shall be not less than \$17.50 per
				ton in the case of peas for canning
				over the comparable average 1940
				prices found by the State Defense
				Board to have been paid to growers
				in its State or areas within the
				State."
				The following minimum prices to
				growers must be paid by processors to
				be eligible to sell their canned
				tomatoes to AMA.

Continued --

Minimum prices currently supported by the Department of Agriculture --Continued

Commodity	Method of support	Prospective duration of support	Market area, point or market at which support is established	Level at which prices are or will be supported if support is necessary
Other	:	:	:	:style, or type of each vegetable. In
canning	:	:	:	:addition, the highest price that the
vegetables	:	:	:	:Agricultural Marketing Administration
(Contd.)	:	:	:	:will pay for certain canned vegetables
pumpkin,	:	:	:	:will not exceed 95 percent of the area
squash,	:	:	:	:average for a particular size, type,
tomatoes,	:	:	:	:or style as follows:
tomato	:	:	:	: Asparagus--the support price on
juice,	:	:	:	:spears, tips and points will not ex-
and	:	:	:	:ceed that for large size as defined
asparagus:	:	:	:	:in the U.S. Grades. (Agricultural
:	:	:	:	:Marketing Administration prices will
:	:	:	:	:be based on unpeeled asparagus.)
:	:	:	:	: Lima beans--support prices will not
:	:	:	:	:exceed that for tiny green.
:	:	:	:	: Carrots--support prices will not ex-
:	:	:	:	:ceed that for diced style.
:	:	:	:	: Alaska peas--support prices will not
:	:	:	:	:exceed that for two-sieve.
:	:	:	:	: Sweet peas--support prices will not
:	:	:	:	:exceed that for three-sieve.
:	:	:	:	: Snap beans and corn--limitations
:	:	:	:	:will apply by type and style only, ex-
:	:	:	:	:cept that the limits for shoe string
:	:	:	:	:beans shall be based on whole beans.
:	:	:	:	: Beets--style will be considered
:	:	:	:	:separately except that the limit for
:	:	:	:	:shoe string beets will be based upon
:	:	:	:	:the average of the other four styles.
:	:	:	:	: Spinach, pumpkin and squash, to-
:	:	:	:	:matos and tomato juice--no problem
:	:	:	:	:of differentiation, hence the price
:	:	:	:	:to an individual vendor will not
:	:	:	:	:exceed 95 percent of the area average
:	:	:	:	:
:	:	:	:	:

Continued --

Minimum prices currently supported by the Department of Agriculture -Continued

Commodity	Method of support	Prospective duration of support	Market area, point or market at which support is established	Level at which prices are or will be supported, if support is necessary
Other				maximum price to canners for the
canning				appropriate grade and can size.
vegetables				Prices of peas and tomatoes processed by producers who have met the requirements listed in the preceding section will be supported at the prices indicated in that section.
(Contd.)				"For processors who have not been certified to the State Defense Boards as having met these requirements, support prices will be 92 percent of their individual ceiling prices computed in accordance with Maximum Price Regulation No. 152."
Miscellaneous				
Cover				
crop				
seeds				
	Purchases of	Prices will be supported	Prices will be supported,	"All purchases will be on the basis
	Austrian winter:	through the 1942 market-	presumably, in the prin-	of recleaned, fumigated seed, de-
	peas, hairy	ing season.	cipal producing region,	livered to designated handlers in
	vetch, Willam-		Willamette Valley, Oreg.	cotton bags of approved quality."
	ette vetch, com-		where producers pledged a:	Varieties included in the purchase
	mon vetch, crim-		50-percent expansion in	program and basic prices to be of-
	son clover and:		acreage. Some seed, for	ferred for top grades follow:
	ryegrass seed:		which the price will also:	Variety
	will be made by:		be supported, is also	price per
	CCC at stated:		produced in Washington,	pound
	price levels.		California, Idaho, Tenn-	Cents
	Later these		essee, Arkansas, and	
	seeds will be		Michigan.	
	transferred to:			
	AAA who will		Austrian winter peas:	5.
	offer them to		Hairy vetch	10.
	southern and		Willamette vetch	6.5
	east central		Common vetch	5.
			Crimson clover	10.
			East of Miss. River	11.5
			Ryegrass	5.

Continued -

Minimum prices currently supported by the Department of Agriculture -Continued

Commodity	Method of support	Prospective duration of support	Market area, point or market at which support is established	Level at which prices are or will be supported, if support is necessary
Miscellaneous (Contd.)	farms in lieu of A.C.P. payments.			
Gumnaval stores	CCC will make loans at stated price levels through the American Turpentine Farmers Cooperative at Valdosta, Ga.	Loans will be available from January 1 to December 31, 1942.	Loans will be made through the American Turpentine Farmers Association Cooperative of Valdosta, Ga. to producers who comply with the 1942 naval stores conservation program of the AAA which is administered by the United States Forest Service.	The 1942 loan value on turpentine will be 55 cents per bulk gallon. The loan rates on rosin range from \$2.80 per 100 pounds net for G grade rosin to \$3.25 per 100 pounds net for WW and X grades of rosin, with appropriate differentials for intermediate grades and will average \$3.05 per 100 pounds net. This rate is approximately 85 percent of parity. Naval stores on which loans are made must be stored by approved warehousemen at strategic interior and port points" and be above grade G. Oleoresin stored at approved central distillation plants will also be eligible for loans. Loans will bear interest at 3 percent per annum. During the 1942 marketing season sales of Government-held 1940-41 stocks made through regular channels will be made at not less than parity.
Hemp seed	The CCC is contracting to purchase hemp seed from the 1942 crop. This seed will be used for fiber plantings in 1943.	Contracts to purchase hemp seed are applicable to the 1942 crop.	Prices will be paid for seed delivered to cleaning plants or other designated points.	Hemp seed will be purchased at the contract price of \$8 per bushel of 44 pounds.

Continued --

Minimum prices currently supported by the Department of Agriculture -Continued

Commodity	Method of support	Prospective duration of support	Market area, point or market at which support is established	Level at which prices are or will be supported, if support is necessary
Castor beans for seed:	Prices of the 1941 crop of castor beans will be supported at a stated price level by direct purchase of the CCC which will be made to increase the available seed supply in 1943.	Purchases will be made from the 1942 crop.	"Producers will be required to make delivery of castor beans in the hull to delivery points in the areas to be designated by the County Agricultural Conservation Committee." "To be eligible seed must have been planted, cultivated and the castor beans in the hull harvested under the supervision of the AAA and the BPI by growers who have been certified by a County Agricultural Conservation Committee."	Purchases will be made at 4 cents per pound for mature dry castor beans in the hull on the basis of 70 percent shelling weight.
Dried fruits (natural):	Prices to producers will be supported by AMA purchases at stated price levels.	Price supports will apply to the 1942 production of dried fruit.	Prices will be supported in the Pacific Coast States.	Purchases of the natural-condition dried prunes and raisins meeting AMA specifications will be made at the following rough average prices per ton: Raisins \$110 and prunes \$142.50. More specifically, these prices are: Raisins - Sultanas \$105 per ton, Thompsons and Muscats \$110, Golden Bleached Thompsons \$132; Prunes - California Three District (Santa Clara) 6-1/4 cents per pound basis, California "outside" Districts 6 cents per pound basis, Northwest prunes about 1/4-cent per pound under the price for California "outside" District prunes of comparable size.
prunes,				
apples,				
apricots,				
peaches,				
and				
pears				

Continued -

Minimum prices currently supported by the Department of Agriculture -Continued

Commodity	Method of support	Prospective duration of support	Market area, point or market at which support is established	Level at which prices are or will be supported if support is necessary
Dried fruits (Contd.)				Support prices to growers will average roughly \$380 per ton for dried apricots and \$260 per ton for pears.
				Prices to be paid apricot growers per pound for the natural condition dried fruit are:
				Size
				Quality Grades
				Extra Standard Standard
				(Cents)
				Standard 18.5 17 15.5
				Choice 19.5 18 16.5
				Ex. Choice 20.5 19 17.5
				Fancy 21.5 20 18.5
				Ex. Fancy 22.5 21 19.5
				Jumbo 23.5 22 20.5
				Slabs 18.5 17 15.5
				Dried pear prices to be paid producers are 12-1/2 cents a pound for Standard Quality grade and 14 cents per pound for Extra Standard Quality grade.
				The support price for natural condition dried apples is \$310 per ton on the West Coast.
				Natural condition dried peaches will be purchased at a price of \$280 per ton.
Dried fruits (packed, through processed)	Prices will be supported through purchases by the Agricultural Marketing Administration.	Price support will apply to 1942 pack.	Prices will be supported in the areas of commercial production.	The Agricultural Marketing Administration has announced that it will purchase packed processed dried fruit at the ceiling prices for Government purchase established by Office of Price Administration.

Continued -

Minimum prices currently supported by the Department of Agriculture -Continued

Commodity	Method of support	Prospective duration of support	Market area, point or market at which support is established	Level at which prices are or will be supported if support is necessary
Canning red sour cherries	AMA will purchase canned cherries from processors at stated prices provided they have in turn paid producers stated prices.	Presumably applies to the 1942 crop, purchases to begin after March 1, 1943.	Purchases will be made from qualifying processors.	AMA will purchase canned cherries at \$1.50 per dozen for No. 2 size cans and \$7.50 per dozen for No. 10 sizes, water pack; U. S. grade C (standards) or better - less 5 percent normally allowed for brokerage and cash discounts. Purchases will be made, however, only from canners who furnish satisfactory evidence to AMA that they paid growers at least 5 cents per pound for the raw fruit on the basis of U. S. No. 1 grade delivered to the plant. The grade includes a tolerance for defects and an additional 2 percent for stems.
Cabbage	AMA will pay eligible packers of barrelled kraut stated: Diversion payments will sum for each 45 gallon lot sold in commercial channels: and after March 1, 1943 will purchase the supplies still in packers hands at stated prices. All the above is conditional upon the processor paying producers \$7.50 per ton for domestic type cabbage, delivered at the plant.	Applies to the 1942 crop and barrelled pack. Diversion payments will begin immediately and purchases will begin after March 1, 1943.	Sauerkraut packers in New York, Ohio, Ind., Ill., Mich., Wis., Minn., Colo., N. C., Penn., Tenn., Va., and Iowa will purchase the supplies still in packers hands after March 1, 1943 at 14 cents per gallon, net, for the bulk kraut, provided they meet the requirements outlined: U. S. grade O or better. All of the above is conditional upon the packers paying producers \$7.50 per ton for domestic type cabbage, delivered at the plant.	

Continued

1942 SCHEDULE OF LOAN RATES AND PURCHASE PRICES FOR
FARMERS STOCK AND SCHLEY PECANS, UNSHELLED

Number of Nuts per Pound	Farmers Stock #1 : Farmers Stock #2 : Farmers Stock Internal Defects : Internal Defect : #3 Internal De- Not Over 15 Per- : Not Over 30 Per- : fect Not Over : cent Damage In- : cent Damage In- : 20 Percent Ser- cluding Not Over : cluding Not Over : ious 6 Serious Damage : 12 Serious Damage: Damage					Grades Basis
	Cents Per Pound	Cents Per Pound	Cents Per Pound	Cents Per Pound	Cents Per Pound	
58 and Less	(14.00)	(13.00)	(11.00)			Graded Extra Large and over
59 - 64	(13.00)	(12.00)	(10.00)			Graded Extra Large and over
65 - 70	(12.00)	(11.00)	(9.00)			Large
71 - 85	(11.00)	(10.00)	(8.00)			Large
86 - 100	(10.00)	(9.00)	(7.00)			Medium
101 - 125	(9.00)	(8.00)	(6.00)			Small
SCHLEY SCHEDULE						
64 and under	(16.00)	(15.00)				
65 - 70	(15.00)	(14.00)				

Continued --

Minimum prices currently supported by the Department of Agriculture -Continued

1/ Sec. 9(a) of Public Law 729-77th Congress entitled "an act to amend the Emergency Price Control Act of 1942, to aid in preventing inflation and for other purposes" reads as follows:

"Sec. 9a Section 4(a) of the act entitled 'an act to extend the life and increase the credit resources of the Commodity Credit Corporation, and for other purposes'... is amended-

"1. By inserting after the words 'so as to support' a comma and the following: 'during the continuance of the present war and until the expiration of the two-year period beginning with the 1st day of January following the date upon which the President by proclamation or the Congress by concurrent resolution declares that hostilities in the present war have terminated.'

"2. By striking out '85 per centum' and inserting in lieu thereof '90 per centum.'

"3. By inserting after the word 'tobacco' a comma and the word 'peanuts.'

"4. The amendments made by this section shall, irrespective of whether or not there is any further public announcement under such section 4(a) be applicable with respect to any commodity with respect to which a public announcement has heretofore been made under such section 4(a)."

Public announcements have been made in regard to hogs, eggs, evaporated milk, dry skim milk, cheese, and chickens (excluding broilers), the 1942 crop of dry peas of the following varietal types: Alaska, Bluebell, First and Best, White Canada, Alderman, Perfection, Surprise and Thomas Laxton, the 1942 crop of dry edible beans of the following varietal types: pea and Medium White, Great Northern, California Small White Pink, and Pinto, the 1942 crop of peanuts for oil, the 1942 crop of soybeans for oil, the 1942 crop of flaxseed for oil. Therefore, in this report, wherever a statement has been made in regard to any of the above "announced commodities" that its price would be supported at 85 percent of parity, that statement is subject to modification by the above, as well as other clauses, from Public Law 729-77th Congress.

Sec. 8c of Public Law 729-77th Congress provides "In the case of any commodity with respect to which loans may be made at the rate provided in paragraph (1) of subsection (a), the President may fix the loan rate at any rate not less than the loan rate otherwise provided by law if he determines that the loan rate so fixed is necessary to prevent an increase in the cost of feed for livestock and poultry and to aid in the effective prosecution of the war." On the basis of this section it was decided that the loan rates for corn and wheat should not be revised upward to 90 percent of parity.

